



# FISCAL SUMMARY

## July 2016

1. Current Revenue for the month of July was \$54.0m, which was \$3.9m above the target; and \$4.8m more than the collections for July 2015.
2. Grants received in July 2016 amounted to \$9.7m, which was below the targeted \$10.3m.
3. Total expenditure was \$59.0m compared to projections of \$58.2m.
4. A primary surplus of \$9.0m was realised for the month of July 2016, exceeding the targeted \$8.0m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	July 2016 Actual (EC\$m)	July 2015 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	8.1	8.0	0.1
Taxes on Property	1.2	2.7	-1.5
Taxes on Goods & Services	14.7	8.9	5.8
Taxes on International Transactions	27.5	26.0	1.5
Non Tax Revenues	2.6	3.6	-1.0
	54.0	49.2	4.8



## REVENUE COLLECTION BY MAJOR DIVISIONS

	July 2016 (Target) EC\$mn	July 2016 (Actual) EC\$mn	July 2015 (Actual) EC\$mn	Variance (Actual vs. Target) EC\$mn
Customs & Excise	25.8	27.5	26.0	1.7
Inland Revenue	22.0	25.1	21.7	3.1
Other	2.3	1.4	1.5	-0.9
Total Revenue	50.1	54.0	49.2	3.9



## RECURRENT EXPENDITURE BY CATEGORY

	July 2016 (Target) EC\$m	July 2016 Actual EC\$m	July 2015 Actual EC\$m	Variance (Actual vs Target) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	19.1	21.4	18.8	2.3
Goods & Services	5.9	13.2	5.7	7.3
Interest Payments	5.8	4.2	5.4	-1.6
Transfers & Subsidies	7.5	9.9	7.2	2.4
Total (Current Exp.)	38.4	48.7	36.2	10.3



## FISCAL SUMMARY (Cumulative)

	Jan to July 2016 (Target)	Jan to July 2016 (Actual)	Jan to July 2015 (Actual)	Var. (\$m)
Current Revenues & Grants	403.7	433.8	375.4	30.1
Revenues	335.6	381.7	329.1	46.1
Grants	68.1	52.1	46.3	-16.0
Total Expenditure	394.0	382.8	376.6	-11.2
Recurrent Expenditure	275.0	329.6	262.6	54.6
o/w: Interest Payments	53.8	42.6	46.0	-11.2
Capital Expenditure	119.0	53.2	114.0	-65.8
Primary Balance	63.5	93.6	44.9	30.1
Overall Balance	9.7	51.1	-1.1	41.4
CBI Receipts		19.4	21.5	19.4
Budgetary Fees		1.8	1.9	
Approved Projects		17.6	19.6	